GOVERNMENT OF INDIA
FINANCE
LOK SABHA

STARRED QUESTION NO:155
ANSWERED ON:01.12.2006
BANKING OMBUDSMAN
Bhadana Shri Avtar Singh;Mishra Dr. Rajesh Kumar

Will the Minister of FINANCE be pleased to state:

(a) the number and nature of complaints received by the Banking Ombudsman during 2006 till date;

(b) the number of complaints disposed of; and

(c) the extent to which Banking Ombudsman has been successful in resolving the grievances of the customers?

Answer

FINANCE MINISTER (SHRI P. CHIDAMBARAM)

(a) to (c) :- A statement is laid on the Table of the House.

STATEMENT FOR LOK SABHA STARRED QUESTION NO. 155 FOR 01.12.2006 REGARDING BANKING OMBUDSMAN TABLED BY DR. RAJESH MISHIfU AND SHRI AVTAR SINGH BHADANA.

(a): During the period from 01.01.2006 to 31.10.2006. the Banking Ombudsman Offices received 55,503 complaints mainly related to delay in collection/remittance, unauthorized debits in the deposit accounts, penalties for non-maintenance of minimum balance, ATM card issues, levying service charges without prior notice, credit cards. non-sanctioning or delay in sanctioning of loans, interest rate charged on the loans, etc.

(b)&(c) : Reserve Bank of India has put in place a revised Banking Ombudsman Scheme with effect from January 1, 2006 wherein many new areas have been included and complaints are allowed to be filed on-line and by e-mail Despite a huge increase in the number of complaints received in the period 01.01.2006 to 31.10.2006, as compared to 14,687 complaints received in 2005, the Banking Ombudsmen have successfully disposed of 29,691 complaints during the said period.